

Message Text

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PAGE 01 ANKARA 02941 200809Z
ACTION EUR-12

INFO OCT-01 ISO-00 H-02 SCSE-00 SCA-01 L-03 /019 W
-----200824Z 021832 /13

R 200740Z APR 77
FM AMEMBASSY ANKARA
TO SECSTATE WASHDC 7205

UNCLAS ANKARA 2941

E.O. 11652: N/A
TAGS: CASC, TU
SUBJ: INHERITANCE RESTRICTIONS IN TURKEY

REF: STATE 078897

1. THE INFORMATION REFERRED TO IN PARA 2 OF REFTEL IS STILL ESSENTIALLY CORRECT. THERE ARE NO RPT NO RESTRICTIONS ON INHERITANCE OF DECEDENT ESTATES IN TURKEY BY NON-RESIDENT FOREIGN NATIONALS. THE PROBLEM IS OVERCOMING THE STRICT CURRENCY CONTROL REGULATIONS PROHIBITING THE EXPORT OF FUNDS GENERATED BY THE SALE OF SUCH PROPERTY OUT OF TURKEY RATHER THAN THE RIGHT OF INHERITANCE.

2. AS WE ARE UNAWARE OF ANY REGULATION OR DIRECTIVE LIMITING THE SALE OF BLOCKED FUNDS TO 50 CENTS ON THE DOLLAR WE CONSULTED THE CENTRAL BANK AND WE INFORMED THAT THERE IS NO RPT NO SUCH RESTRICTION. THE SALE IS SUBJECT TO INDIVIDUAL NEGOTIATIONS BETWEEN THE PARTIES CONCERNED. THE RESTRICTION THAT DOES APPLY (THIS MAY BE WHERE THE MISUNDERSTANDING OCCURRED) IS THAT THE INVESTMENT MUST BE IN A "TOURISTIC" ENTERPRISE AND THAT A MINIMUM OF 50 PERCENT OF THE TOTAL INVESTMENT MUST COME FROM OUTSIDE OF TURKEY.

3. THE CENTRAL BANK OFFICIAL CONSULTED FURTHER ADVISED THAT DIRECTIVES AND REGULATIONS CHANGE CONSTANTLY THEREFORE IT IS RECOMMENDED THAT ANY INTERESTED PARTIES RETAIN AN ATTORNEY SPECIALIZING IN CURRENCY CONTROL LAWS.

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CURRENCY CONTROLS, INVESTMENTS, INHERITANCES
Control Number: n/a
Copy: SINGLE
Sent Date: 20-Apr-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977ANKARA02941
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
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Executive Order: N/A
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Film Number: D770136-1012
Format: TEL
From: ANKARA
Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1977/newtext/t19770440/aaaabifj.tel
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Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 1ba82aa2-c288-dd11-92da-001cc4696bcc
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Original Classification: UNCLASSIFIED
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TAGS: CASC, EFIN, TU, US
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